

#### Press Release

# Financial information for the first quarter of FY 2009

Consolidated sales	2009	2008	%
in € million			change
First quarter	175.7	177.6	-1,1

Note: Somfy is organised into two separate branches: Somfy Activities is dedicated to the Group's core business of automating openings and closures in residential and commercial buildings; Somfy Participations is dedicated to investing and participating in industrial companies outside the core business of the Group.

# Sales

Group sales were €175.7M for the first quarter, a fall of 1.1% in real terms and of 10.8% on comparable data.

### Somfy Activities

Somfy Activities sales reached €151.9M, down by 10.5% on like for like.

The company was faced with difficult market conditions in most countries as the effects of the economic and financial crisis hit the construction and home improvement sectors.

The biggest falls in sales were posted in South Europe, North Europe and America (respectively -20.9%, -18.1% and -16.8% on like for like). By comparison, declines were more contained in Asia-Pacific, East and Central Europe, France and Germany (respectively -7.9%, -3.6%, -2.9% and -2.8% on like for like).

## Somfy Participations

The first quarter of 2009 has been marked by sudden downturns in business at Cotherm (-16.6%), Zurflüh-Feller (-17.1%) and Sirem (-40.7%), partly due to major stock reduction initiatives on the part of key business customers.

Sales for Somfy Participations came to €23.7M for the first quarter, down by 16.6% on like for like. This only represents sales of Cotherm, as Zurflüh-Feller and Sirem were acquired in the second half of 2008.

CIAT sales (not included because consolidated as shares of earnings from associate companies) increased by 2.0% on the same period.



#### Other information

The outlook for the renovation market in the coming months looks to be in line with the business levels of recent months. On the other hand, a reduction in business on the new buildings market should not be excluded as frozen or cancelled projects from earlier quarters, particularly in the commercial sector, are likely to lead to decreases in Somfy sales for these projects.

Initiatives launched to adjust costs when the first signs of the slowdown appeared have continued and been stepped up during the last quarter. The resulting economies will help limit the impact lower sales may have on results.

Some cost centres have been maintained at levels close to previous years (marketing, research and development) in order to preserve the image of the brand and the group's capacity for innovation (notably in the field of "green buildings").

Two tactical acquisitions are in progress to strengthen and complete the group's product portfolio. The first concerns the assets of California based Energy Eye, which manufactures energy optimisation systems for hotels (turnover around €1M). The second is the Italian company O&O, which produces boom gates, retractable bollards and controls for sliding gates (turnover approximately €5M).

These operations will not have a significant impact on the group's financial situation, as debt levels remain low.

April 24, 2009

#### **Profile**

Somfy Activities is the world leader in motors and controls for openings and closures in residential and commercial buildings. Its main markets are France (29% of sales in 2008), Southern Europe (20%), Germany (14%), Northern Europe (13%) and America (9%).

## Agenda

Annual General Meeting of Shareholders: May 13, 2009

Publication of first half results: July 24, 2009

#### **Contacts**

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